

Message Text

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45

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00

RSC-01 COME-00 FRB-01 TRSE-00 AID-05 OMB-01 SP-02

/041 W

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R 311455Z JAN 75

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8245

UNCLAS HELSINKI 0199

E.O. 11652: N/A

TAGS: EFIN, FI

SUBJECT: DEBT STATISTICS

REF: STATE A-9289

1. FINLAND'S FOREIGN LONG-TERM DEBT POSITION AS OF END 1974 FOLLOWS: (A) STATE (INCLUDING NATIONAL GOVERNMENT AND ITS AGENCIES) 922 MILLION FMK, (B) MUNICIPAL (CITIES AND PROVINCES) 218 MILLION FMK, (C) PRIVATE (INCLUDING STATE CONTROLLED COMPANIES AND COMMERCIAL BANKS) 10,454 MILLION FMK.
2. SOURCE IS BANK OF FINLAND (CENTRAL BANK). FIGURES GIVEN IN FMK DUE TO FLUCTUATIONS IN RATE (1/31/75 RATE IS 3.497 FMK TO 1\$).
3. FIGURES ON STATE GUARANTEES, AND ON INTEREST AND AMORTIZATION SCHEDULES IF AVAILABLE, SHOULD BE AVAILABLE BEFORE MARCH 1.
4. FOR PURPOSES REPAIR, PRIVATE DEBT FIGURE SIGNIFICANT SINCE BANK OF FINLAND HAS AUTHORITY TO CONTROL FOREIGN CURRENCY TRANSACTIONS, AND STATE BALANCES OVERALL FOREIGN TRANSACTIONS ACCOUNTS BY ALLOWING PRIVATE AND STATE CONTROLLED

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COMPANIES AND BANKS (PRIVATE) TO INCUR DEBTS

(OR SURPLUSES). STATE CONTROLLED COMPANIES CARRY
QUASI-STATE GUARANTEE IN THEIR OPERATIONS.

5. STATE DEBT FIGURE DECLINING OVER TIME (1,395
MILLION FMK AT END OF 1973) REFLECTING REPAYMENTS
OF STATE DEBT AND PREFERENCE FOR ASSUMPTION OF NEW DEBTS BY
STATE CONTROLLED AND PRIVATE COMPANIES. ALSO SOME SHIFT OF
LONG TERM DEBT TO SHORTER TERM OCCURING FROM
NECESSITY.

6. FIGURES PARA 1 DO NOT INCLUDE APPROXIMATELY 85
MILLION FMK BOND ISSUE BY CITY OF HELSINKI OF
JANUARY 1975.
KREHBIEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 31 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750036-0942
From: HELSINKI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975013/aaaaacmp.tel
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Office: ACTION XMB
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